IPO Coverage

Euro Pratik Sales Limited

KUNVARJI WEALTH SOLUTIONS
Hello Prosperity!

12 Sep 2025

Price Band	Issue Size	Issue Open Date	Issue Close Date
₹ 235 – ₹ 247	**₹ 451.31 Cr**	**16 Sep 25**	**18 Sep 25**

Promoters (Pre IPO)	Promoters (Post IPO)	Min Bid Lot Size	Sector
87.97%	**70.15%**	**60 Shares**	**Consu. Dur.**

Other Issue Details

Offer For Sale:	**₹ 451.31 Cr**
Face Value:	**₹ 1/Share**
Listing At:	**NSE, BSE**
Retail Reservation:	**35.00%**

Objective of the Issue

- Offer for sale.
- Achieve the benefits of listing the Equity Shares on the Stock Exchanges.

Tentative Schedule

Stages	As on or Around date
Finalization of Basis of Allotment	19 September 2025
Refunds/Unblocking ASBA Fund	22 September 2025
Credit of equity shares to DP A/c	22 September 2025
Listing Date	23 September 2025

Company Profile:

- **Business:** Euro Pratik Sales Limited, incorporated in 2010, is engaged in the business of decorative wall panel and decorative laminates industry as a seller and marketer of Decorative Wall Panels and Decorative Laminates.
- **Network:** The company operates a vast distribution network across 116 cities in India, covering metros to Tier-III cities. It manages 180 distributors across 25 states and five union territories. The company also exports to six countries, including Singapore, UAE, and Australia

Management - Experienced Promoters| Board & Senior Team | Marquee Investors

Pratik Singhvi	**Abhinav Sacheti**	**Jai Singhvi**	**Shruti Shukla**
Chairman & MD	Exec. Director & CMO	Exec. Director & CFO	Company Secretary

IPO Coverage

Euro Pratik Sales Limited

KUNVARJI WEALTH SOLUTIONS
Hello Prosperity!

Financial Snapshot

Financials (INR Cr)	FY25	FY24	FY23
Equity Share Capital	10.22	1.98	0.51
Net worth	234.49	155.73	130.02
Revenue from Ops.	284.23	221.70	263.58
EBITDA	110.10	89.00	83.63
EBITDA Margin (%)	38.74	40.15	31.73
Net Profit	76.44	62.91	59.57
EPS (Rs.)	7.53	6.19	5.85
Net Asset Value (Rs.)	22.94	785.34	2158.58
ROCE (%)	44.58	55.17	61.42

Growth
The company's revenue increased and stood at Rs 284.23 crore versus Rs 221.70 crore YoY and reported CAGR of 2.55 percent between FY23 to FY25

Margins
In FY25, Company's EBITDA moved northward but EBITDA margin decreased 141 basis points and stood at 38.74 percent versus 40.15 percent on YoY basis.

Multiple
During FY25, Net Asset Value of the company reported 22.94 versus 785.34 in FY24. ROCE of the company stood at 44.58 percent vs 55.17 percent on YOY basis.

Business Products

- Euro Pratik Sales Limited is a leading name in India's decorative surface industry, offering innovative designs for residential and commercial spaces.
- **Decorative Wall Panels:** Euro Pratik's wall panels combine style and utility, offering insulation, soundproofing, and easy installation. Collections like Chisel, Louvres, Auris, and Allure are made from recycled, water-resistant materials that are termite- and borer-proof—ideal for sustainable, modern interiors.
- **Decorative Laminates:** laminates reflect modern design trends with 3,000+ SKUs, including premium PVC options like Sapphire, Mirage, and Corriano. They're durable, eco-friendly, and resistant to bacteria, fungi, and heavy metals..
- **Interior Films & Adhesives:** This Includes premium adhesive products like Luxebond and designer films for surface finishing.
- **Exterior Claddings:** Weather-resistant panels for outdoor applications, expanding their design reach beyond interiors.

Euro Pratik Sales Limited

SWOT Analysis

Euro Pratik

STRENGTH

- Leading organized wall panel brands in the organized wall panel industry.
- Diversified product portfolio across various categories with strong distribution network.
- Asset light business model and pan-India global presence.

WEAKNESS

- Company do not own an manufacturing units, they solely rely on contract manufacturing for its products.
- Company's EBITDA margin remained volatile in the last three fiscal years.

OPPORTUNITIES

- Expand distribution network and improve the inventory management systems.
- Focus on product innovation in response to evolving consumer preferences.
- Leverage market position to capitalize on favorable industry trends.

THREATS

- Strong competitive pressure from the industry peers.
- Any adverse change in import duty by the govt. may affect company's performance.
- Slowdown in real estate market affects demand adversely.

Concluding Remarks

- For the last three fiscal years, the company reported a weighted average EPS of 6.80, and an weighted average RoNW of 37.40 percent. Based on its annualized FY25 earnings, the P/E stood at 32.9, with the consideration of its upper price band.
- **We recommend to subscribe this IPO with long term view only. The company is among India's largest organized Wall Panel brands with a strong distribution network. Despite some operational volatility, its net profit has remained resilient. Growing industry demand offers positive prospects for continued growth.**

B-Wing, Siddhivinayak Towers,
Nr D.A.V School, Next to Kataria House, Off S.G. Highway, Makarba, Ahmedabad – 380051